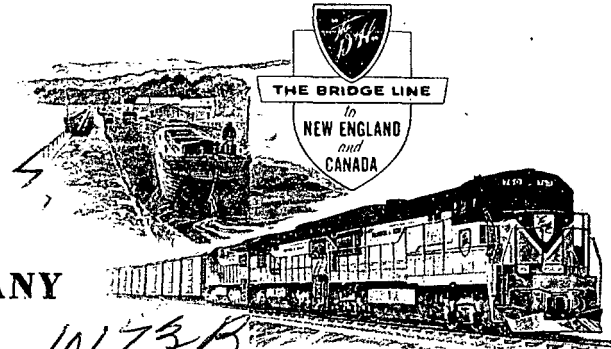


RECORDATION NO. 10173-A Filed 1425

MAR 14 1979 - 10 00 AM

INTERSTATE COMMERCE COMMISSION



DELAWARE AND HUDSON RAILWAY COMPANY

ALBANY, NEW YORK 12207

RECORDATION NO. 10173-B Filed 1425 Dependable Transportation Since 1823

MAR 14 1979 - 10 00 AM March 8, 1979

INTERSTATE COMMERCE COMMISSION 9-073A015

RALPH T. MURRAY
Assistant Vice President - Finance

Hon. H. G. Homme, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 10173-C Filed 1425

MAR 14 1979 - 10 00 AM

INTERSTATE COMMERCE COMMISSION

Attention: Mildred Lee
Room 2227

Dear Sir:

Pursuant to Title 49 United States Code, Subtitle IV, Section 11303, enclosed herewith for recordation, are the following original documents, together with two (2) certified true copies each thereof.

- (1) Assignment of Interest in Lease from Delaware and Hudson Railway Company (Assignor) to Citibank, N.A. (Assignee) dated as of February 15, 1979. This document transfers Assignor's interest in a certain lease of railroad equipment dated as of February 15, 1979 between Harris Trust and Savings Bank, as trustee for Northwestern National Life Insurance Company and Central Life Assurance Company, as Lessor, and Assignor, as Lessee. The railroad equipment described in said lease and assignment is described as follows:

Description of Cars

D&H Road
Numbers -
Inclusive

Ninety-Seven (97) Seventy (70)
Ton 65'6" Long, High Side, AAR
Type GBS Gondola Cars

14700-14762
14764-14792
14794-14797
14799

Ninety-One (91) Seventy (70)
Ton 2,880 Cubic Feet Capacity
AAR Type HT Hopper Cars

9201-9291

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Hon. H. G. Homme, Jr.
Page 2
March 8, 1979

- (2) Assignment of Interest in Lease from Delaware and Hudson Railway Company (Assignor) to United States Railway Association and United States of America (Assignees) dated as of March 6, 1979, this counterpart having been executed by Assignor and United States Railway Association. This document transfers Assignor's interest in a certain lease of railroad equipment dated as of February 15, 1979 between Harris Trust and Savings Bank, as trustee for Northwestern National Life Insurance Company and Central Life Assurance Company, as Lessor, and Assignor, as Lessee, effective upon the satisfaction of the First and General Mortgage of The Delaware and Hudson Railroad Corporation dated as of May 1, 1963, Citibank, N.A. (formerly First National City Bank), Trustee, and the reassignment of the above mentioned lease from Citibank, N.A. to Assignor. The railroad equipment described in said lease and assignment is described as follows:

<u>Description of Cars</u>	<u>D&H Road Numbers - Inclusive</u>
Ninety-Seven (97) Seventy (70) Ton 65'6" Long, High Side, AAR Type GBS Gondola Cars	14700-14762 14764-14792 14794-14797 14799
Ninety-One (91) Seventy (70) Ton, 2,880 Cubic Feet Capacity AAR Type HT Hopper Cars	9201-9291

- (3) Assignment of Interest in Lease from Delaware and Hudson Railway Company (Assignor) to United States Railway Association and United States of America (Assignees) dated as of March 6, 1979, this counterpart having been executed by Assignor and United States of America. This document transfers Assignor's interest in a certain lease of railroad equipment dated as of February 15, 1979 between Harris Trust and Savings Bank, as trustee for Northwestern National Life Insurance Company and Central Life Assurance Company, Lessor,

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March 8, 1979

and Assignor, as Lessee, effective upon the satisfaction of the First and General Mortgage of The Delaware and Hudson Railroad Corporation dated as of May 1, 1963, Citibank, N.A. (formerly First National City Bank), Trustee, and the reassignment of the above mentioned lease from Citibank, N.A. to Assignor. The railroad equipment described in said lease and assignment is described as follows:

<u>Description of Cars</u>	<u>D&H Road Numbers - Inclusive</u>
Ninety-Seven (97) Seventy (70) Ton 65'6" Long, High Side, AAR Type GBS Gondola Cars	14700-14762 14764-14792 14794-14797 14799
Ninety-One (91) Seventy (70) Ton 2,880 Cubic Feet Capacity AAR Type HT Hopper Cars	9201-9291

Enclosed herewith is a check of this Company, to the order of the Interstate Commerce Commission, in the amount of \$30.00, to cover the recording fee.

It is requested that the original documents, after recording, be returned to George H. Kleinberger, General Attorney, Delaware and Hudson Railway Company, 40 Beaver Street, Albany, New York 12207.

Very truly yours,


Assistant Vice President-Finance

Encl.

ASSIGNMENT OF INTEREST IN LEASE

RECORDATION NO. 10131
MAR 14 1979 - 10 00 AM
INTERSTATE COMMERCE COMMISSION
Filed 1425

AGREEMENT made as of the 15th day of February, 1979
between DELAWARE AND HUDSON RAILWAY COMPANY, a Delaware corpora-
tion, with a principal office at 40 Beaver Street, Albany, New York,
ASSIGNOR, and CITIBANK, N.A., a national banking association with
an office at 111 Wall Street, New York, New York, ASSIGNEE.

WITNESSETH: That in consideration of the premises, and
of the sum of ONE (\$1.00) DOLLAR to each in hand paid to the
other by the respective parties hereto, and of the mutual coven-
ants, promises, agreements, and conditions expressed herein, it is
mutually agreed as follows:

1. That in accordance with the provisions of Section
6.14 of the First and General Mortgage of The Delaware and Hudson
Railroad Corporation dated as of May 1, 1963, Citibank, N.A.
(formerly First National City Bank), Trustee, ASSIGNOR hereby
assigns to ASSIGNEE all of ASSIGNOR'S interest in a certain lease
of railroad Equipment dated as of February 15, 1979 between Harris
Trust and Savings Bank, as trustee for Northwestern National Life
Insurance Company and Central Life Assurance Company, Lessor, and
Delaware and Hudson Railway Company, Lessee.

2. That the railroad Equipment covered by the Lease
referred to in Paragraph 1, above, is described as follows:

<u>Description of Cars</u>	<u>D&H Road Numbers - Inclusive</u>
Ninety-Seven (97) Seventy (70) Ton 65'6" Long, High Side, AAR Type GBS Gondola Cars	14700-14762 14764-14792 14794-14797 14799
Ninety-One (91) Seventy (70) Ton 2,880 Cubic Feet Capacity AAR Type HT Hopper Cars	9201-9291

3. That ASSIGNOR shall continue to remit to the Lessor of the Lease referred to in Paragraph 1, above, all of the rental and other payments set forth in said Lease and shall perform all of the covenants and shall adhere to all of the conditions contained in said Lease to be performed or adhered to by ASSIGNOR as Lessee thereof and nothing herein shall be deemed to release ASSIGNOR from any liability under said Lease.

4. That, in its sole discretion, ASSIGNEE shall have the right to remit to the Lessor of the Lease referred to in Paragraph 1, above, any of the payments required by said Lease to be made by the Lessee thereunder or to perform any other obligations of the Lessee thereunder for the purpose of protecting ASSIGNEE'S rights under this Assignment. ASSIGNOR shall fully and promptly reimburse ASSIGNEE for any payments made by ASSIGNEE to the Lessor of said Lease or for any costs or expenses incurred by ASSIGNEE in performing ASSIGNOR'S obligations in accordance with this Paragraph 4 immediately upon being presented by ASSIGNEE with a statement therefor.

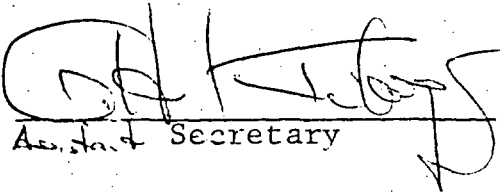
5. That nothing in this agreement shall in any way limit the right of ASSIGNOR (1) to use and operate the railroad

Equipment described in Paragraph 2, above, in normal railroad service, or (2) to permit such Equipment to go upon the property of other railroads in normal interchange service, pooling arrangements, or in transactions of a similar nature.

6. That upon the satisfaction of the First and General Mortgage of The Delaware and Hudson Railroad Corporation dated as of May 1, 1963, Citibank, N.A. (formerly First National City Bank), Trustee, ASSIGNEE shall reassign the Lease referred to in Paragraph 1, above, to either ASSIGNOR or to such other person as may be designated by ASSIGNOR.

IN WITNESS WHEREOF, the parties hereto have caused their respective corporate seals to be hereunto affixed, duly attested, and this agreement to be signed by their respective proper officers the day and year first above written.

ATTEST:

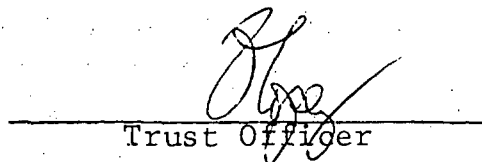

Assistant Secretary

DELAWARE AND HUDSON RAILWAY COMPANY

By


Vice President

ATTEST:


Trust Officer

CITIBANK, N.A.

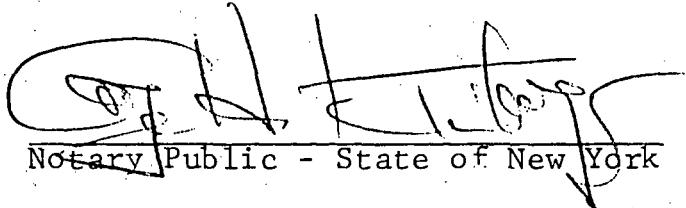
As Trustee aforesaid

By


Senior Trust Officer

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

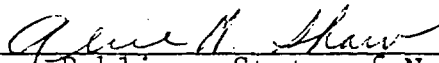
On this 21st day of February, 1979, before me personally came D. D. MUIR, to me known, who, being by me duly sworn did depose and say that he resides at 18 Wilderness Lane, Valatie, New York 12184; that he is a Vice President of Delaware and Hudson Railway Company, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation; and that he signed his name thereto by like order.


Notary Public - State of New York

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On the 6th day of MARCH, 1979, before me personally came RALPH E. JOHNSON, to me known, who, being by me duly sworn, did depose and say that he resides at
60 Gramercy Park North, New York, N.Y.;

that he is one of the Senior Trust Officers of Citibank, N.A., the corporation described in and which executed the foregoing instrument, as Trustee; that he knows the seal of said corporation; that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority.

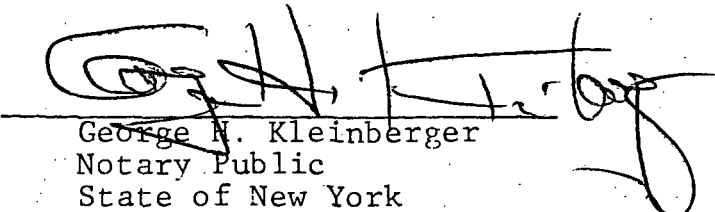

Notary Public - State of New York

ALICE H. SHAW
Notary Public, State of New York
No. 24-4845218
Qualified in Kings County
Term Expires March 30, 1979

CERTIFICATION

I, GEORGE H. KLEINBERGER, do hereby state
that I am a Notary Public of the State of New York;
that I have compared the attached copy of document
with the original thereof, and that the attached
copy of document is a true and correct copy of the
original in all respects.

Dated: March 8, 1979.

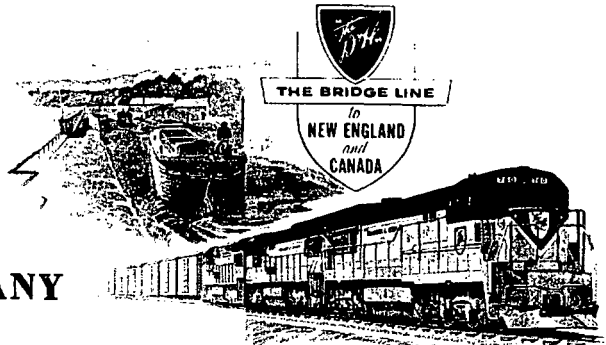


George H. Kleinberger
Notary Public
State of New York

GEORGE H. KLEINBERGER
Notary Public - State of New York
Qualified in Schenectady County
Reg. No. 2144350
Commission Expires March 30, 1979

DELAWARE AND HUDSON RAILWAY COMPANY

ALBANY, NEW YORK 12207



Dependable Transportation Since 1823

(518) 471-5446

GEORGE H. KLEINBERGER
GENERAL ATTORNEY

March 20, 1979

INTERSTATE
COMMERCE COMMISSION
RECEIVED

MAR 22 1979

Interstate Commerce Commission
Washington, D.C. 20423

Attention: Mrs. Mildred Lee
Room 2227

ADMINISTRATIVE SERVICES
MAIL UNIT

Dear Mrs. Lee:

This letter and enclosures are intended as a follow-up to our telephone conversation of March 19, 1979.

On March 6, 1979, at 10:00 A.M. there was recorded in your office a certain lease of railroad Equipment dated as of February 15, 1979 between Harris Trust and Savings Bank, as trustee for Northwestern National Life Insurance Company and Central Life Assurance Company, Lessor, and Delaware and Hudson Railway Company, Lessee. Said lease was assigned Recordation No. 10173.

With covering letter dated March 8, 1979, Delaware and Hudson Railway Company (D&H) submitted three (3) assignments of the above mentioned lease for recordation. A copy of D&H's covering letter is enclosed herewith. The items to be recorded consisted of the following:

- (1) One (1) original and two (2) certified copies of Assignment of Interest in Lease from Delaware and Hudson Railway Company (Assignor) to Citibank, N.A. (Assignee) dated as of February 15, 1979.
- (2) One (1) original and two (2) certified copies of Assignment of Interest in Lease from Delaware and Hudson Railway Company (Assignor) to United States Railway Association and United States of America (Assignees) dated as of March 6, 1979, this counterpart having been executed by Assignor and United States Railway Association.

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Page 2
March 20, 1979

- (3) One (1) original and two (2) certified copies of Assignment of Interest in Lease from Delaware and Hudson Railway Company (Assignor) to United States Railway Association and United States of America (Assignees) dated as of March 6, 1979, this counterpart having been executed by Assignor and United States of America.

Notwithstanding the fact that what we have here are three (3) separate documents, you have apparently assigned Recordation No. 10173-A to each of the 3 originals, Recordation No. 10173-B to 3 different certified copies, and Recordation No. 10173-C to 3 other different certified copies. For proper recording, I suggest the following:

- (1) The original and two (2) certified copies of the Assignment to Citibank, N.A. should all be assigned Recordation No. 10173-A.
- (2) The original and two (2) certified copies of the Assignment to United States Railway Association and United States of America, which has been executed by D&H and United States Railway Association, should all be assigned Recordation No. 10173-B.
- (3) The original and two (2) certified copies of the Assignment to United States Railway Association and United States of America, which has been executed by D&H and United States of America, should all be assigned Recordation No. 10173-C.

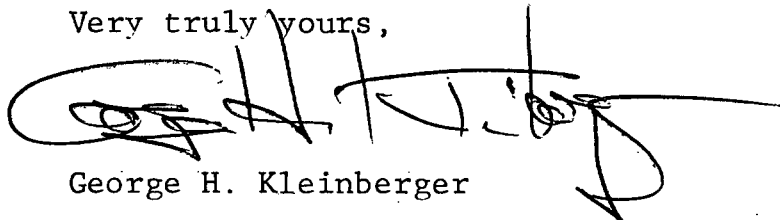
Returned herewith for corrected recording are the original and two (2) certified copies of the Assignment to Citibank, N.A. and the original and two (2) certified copies of the Assignment to United States Railway Association and United States of America which has been executed by United States of America. You still retain the original and two (2) certified copies of the counterpart of Assignment to United States Railway Association and United States of America which has been executed by United States Railway Association, the recording of which should be corrected as well.

Please return the originals and one (1) certified copy of each document to the undersigned, upon correction of recording.

Interstate Commerce Commission
Page 3
March 20, 1979

Your courtesy in this matter is sincerely appreciated.

Very truly yours,

A handwritten signature in black ink, appearing to read "George H. Kleinberger", with a long horizontal flourish extending to the right.

George H. Kleinberger

Encl.